

**PARKLAND COUNTY**  
**Statement of Financial Position**

For the Twelve Months Ending Friday, December 31, 2021

	Year to Date (\$) 2021 December	Year End (\$) 2020 December
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 1)	20,301,292	37,657,790
Accounts Receivable (Note 2)	28,031,294	17,407,948
Investments (Note 3)	132,016,887	112,454,724
Property Held for Resale	1,136,000	145,312
	<u>181,485,473</u>	<u>167,665,774</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 4)	10,642,966	11,006,096
Deposit Liabilities	3,719,299	2,417,826
Employee Benefits and Other Liabilities	2,939,268	2,550,474
Deferred Revenue	32,756,011	49,681,202
Long-term Debt (Note 5)	38,111,966	33,042,001
Environmental Liability	5,607,404	5,695,215
	<u>93,776,914</u>	<u>104,392,814</u>
<b>NET FINANCIAL ASSETS</b>	<u>87,708,559</u>	<u>63,272,960</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 6)	542,408,492	514,883,424
Consumable Inventories (Note 7)	9,379,800	9,641,514
Prepaid Expenses	1,586,427	1,163,026
	<u>553,374,719</u>	<u>525,687,964</u>
<b>ACCUMULATED SURPLUS (Note 8)</b>	<u><u>641,083,278</u></u>	<u><u>588,960,924</u></u>

**PARKLAND COUNTY**  
**Statement of Operations by Object (Full)**  
For the Twelve Months Ending Friday, December 31, 2021

	2021 Original Budget	2021 Amended Budget	2021 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	\$	\$	\$	\$	%
<b>REVENUES</b>					
Taxation - Municipal Requirement	65,456,300	65,456,300	65,235,576	220,724	100%
Special and Other Taxes	1,393,300	1,393,300	1,639,500	(246,200)	118%
User Fees and Sales	10,642,966	9,348,860	9,828,621	(479,761)	105%
Penalties	890,500	890,500	1,201,695	(311,195)	135%
Investment Income	2,120,800	2,120,800	3,294,869	(1,174,069)	155%
Government Transfers - Operating	4,125,800	4,200,680	8,536,733	(4,336,053)	203%
Licenses and Permits	3,375,700	3,375,700	4,039,373	(663,673)	120%
Other Revenue - Operating	566,500	1,053,500	761,229	292,271	72%
Total Revenues	88,571,866	87,839,640	94,537,596	(6,697,956)	108%
				-	
<b>EXPENSES</b>					
Salaries, Wages and Employee Benefits	34,463,700	34,328,500	32,895,910	1,432,590	96%
Contracted and General Services	19,339,700	20,736,910	19,914,792	822,118	96%
Materials, Goods, Supplies and Utilities	8,140,800	8,187,800	8,582,766	(394,966)	105%
Interest on Long Term Debt, Bank Charges					
and Transfers	1,006,800	1,006,800	775,857	230,943	77%
Bank Charges	42,500	42,500	52,048	(9,548)	122%
Transfers to Government, Agencies and Organization	5,998,400	6,135,400	5,348,577	786,823	87%
Purchases from Other Government	3,717,780	3,717,780	4,886,255	(1,168,475)	131%
Amortization of Tangible Capital Assets	17,155,500	17,155,500	17,867,895	(712,395)	104%
Other Expenses - Operating	825,000	396,714	36,370	360,344	9%
Total Expenses	90,690,180	91,707,904	90,360,470	1,347,434	99%
<b>SURPLUS (DEFICIT) BEFORE OTHER</b>	<b>(2,118,314)</b>	<b>(3,868,264)</b>	<b>4,177,126</b>	<b>(8,045,390)</b>	
<b>OTHER</b>					
Contributed Tangible Capital Assets	5,975,200	5,975,200	8,112,406	(2,137,206)	136%
Government Transfers - Capital	24,827,700	24,827,700	16,612,067	8,215,633	67%
Developer and Customer Contributions - Capital	-	-	12,686,386	(12,686,386)	
Gain/(Loss) on Disposal of Tangible Capital Assets	(317,670)	(317,670)	(4,610,986)	4,293,316	1452%
Restructuring (Note 9)	-	-	15,145,355	(15,145,355)	
Total Other	30,485,230	30,485,230	47,945,228	(17,459,998)	157%
<b>TOTAL SURPLUS (DEFICIT)</b>	<b>28,366,916</b>	<b>26,616,966</b>	<b>52,122,354</b>	<b>(25,505,388)</b>	

**PARKLAND COUNTY**  
**Notes to the Financial Statements**  
For the Twelve Months Ending Friday, December 31, 2021

	Year to Date (\$) 2021 December	Year End (\$) 2020 December
<b>1. Cash and Cash Equivalents</b>		
Cash	2,873,097	4,170,522
Cash Equivalents	17,428,195	33,487,268
	<u>20,301,292</u>	<u>37,657,790</u>

Cash equivalents include investments that have effective interest rates of 0.65% to 1.10% (December 2020 - 0.30% to 1.00%) that are liquid in less than three months.

**2. Accounts Receivable**

Municipal Taxes - Current	2,213,853	2,659,695
Municipal Taxes - Arrears	1,394,787	1,263,424
Requisition Underlevy	78,224	757,640
Government Transfers Receivable	17,972,224	8,287,434
Local Improvement Receivable	515,359	690,234
Accrued Interest Receivable	2,137,955	1,079,132
Trade and Other	3,718,892	2,670,389
	<u>28,031,294</u>	<u>17,407,948</u>

**3. Investments**

Cash Invested	51,502	282,143
Notes and Deposits	17,868	94
Bank and Callable Bonds	95,766,434	83,652,121
Principle Protected Notes	35,977,900	28,299,600
Guaranteed Investment Certificates	-	17,592
Membership/Shares	203,183	203,174
	<u>132,016,887</u>	<u>112,454,724</u>

Investments have effective interest rates of 0.25% to 3.89% (2020 - 0.25% to 3.06%) while the growth index deposits have variable interest and are linked to the performance of an equity market index with maturity dates between April 2022 to July 2035 (2020 - June 2024 to October 2030).

**4. Accounts Payable and Accrued Liabilities**

Trade Payables and Accrued Liabilities	5,867,035	5,762,453
Holdbacks Payable	1,152,437	2,158,900
Other Payable	3,576,429	3,037,585
Accrued Interest on Long-term Debt	47,065	47,158
	<u>10,642,966</u>	<u>11,006,096</u>

**PARKLAND COUNTY**  
**Notes to the Financial Statements**

For the Twelve Months Ending Friday, December 31, 2021

**5. Long-term Debt**

Long-term Debt - User Pay	33,174,689	29,843,321
Long-term Debt - Tax Supported	-	203,783
Interim Infrastructure Loan Facility	4,937,277	2,994,897
	<u>38,111,966</u>	<u>33,042,001</u>

Debenture debt is repayable to Alberta Treasury Board and Finance. The debentures have been issued on the credit and security of the County at large. It is payable and due over various periods up to the year 2041 with effective interest rates ranging from 2.08% to 6.00% (2020 - 2.08% to 6.25%).

The County entered into an infrastructure loan facility agreement with Servus Credit Union for a term of 20 years, bearing interest at the Credit Union's prime rate less 0.5%. The loan can be paid in full prior to maturity and is provided on the faith and credit of the County.

**6. Tangible Capital Assets**

Buildings	47,443,325	34,266,582
Land	163,771,839	161,538,811
Land Improvements	6,505,112	4,443,286
Engineered Structures	279,075,898	264,502,635
Machinery & Equipment	15,755,763	18,725,823
Vehicles	11,029,782	9,357,538
Construction in Progress	18,826,773	22,048,749
	<u>542,408,492</u>	<u>514,883,424</u>

**7. Consumable Inventories**

Gravel - Pit Run	7,871,279	8,227,726
Gravel - Crushed	1,104,314	1,043,524
Gas, Oil and Parts	175,499	160,817
Other	228,708	209,447
	<u>9,379,800</u>	<u>9,641,514</u>

**8. Accumulated Surplus**

Restricted Surplus	115,287,693	106,226,192
Invested in Tangible Capital Assets	504,296,526	481,841,423
Unrestricted Surplus	893,309	893,309
Total Surplus/(Deficit)	52,122,354	20,688,175
Transfer (to)/from Restricted Surplus and Invested in Tangible Capital Assets	(31,516,604)	(20,688,175)
	<u>641,083,278</u>	<u>588,960,924</u>

*(Continues)*

**PARKLAND COUNTY**  
**Notes to the Financial Statements**  
For the Twelve Months Ending Friday, December 31, 2021

**8. Accumulated Surplus (Continued)**

**Restricted Surplus**

**Asset Management**

**Future Specified Needs**

Future Capital	4,191,546	1,955,788
Granular Aggregates	833,993	842,939
Lifecycle Plans	11,162,202	12,660,189
Water and Wastewater	6,371,846	7,380,279
	<b>22,559,587</b>	<b>22,839,195</b>

**Future Unspecified Needs**

County Facilities	13,209,173	12,747,748
Environmental	794,770	794,770
Future Transportation	2,219,078	2,160,195
Hamlet Sustainability	673,882	43,065
Information Technology	1,117,348	1,082,347
Overland Drainage	506,690	506,690
Recreation Facilities	8,459,903	7,692,732
Waste Management	7,435,575	7,373,446
	<b>34,416,419</b>	<b>32,400,993</b>

**Risk Mitigation**

Extreme Events	8,205,433	8,205,433
Long Term Sustainability	33,122,835	27,607,016
	<b>41,328,268</b>	<b>35,812,449</b>

**Externally Restricted**

Development Charges	68,474	93,852
Community Development	10,299	10,299
Municipal Park	2,002,899	2,336,784
	<b>2,081,672</b>	<b>2,440,935</b>

**Other**

Benefit Premium Stabilization	391,525	391,525
Business Attraction	3,724,539	3,677,924
Future Operating	10,760,364	8,596,957
Local Improvements	25,319	66,214
Contingency		
	<b>14,901,747</b>	<b>12,732,620</b>

**Total Restricted Surplus**

**115,287,693**      **106,226,192**

**Invested in Tangible Capital Assets**

Tangible Capital Assets	542,408,492	514,883,424
Long-term Debt	(38,111,966)	(33,042,001)
<b>Total Invested in Tangible Capital Assets</b>	<b>504,296,526</b>	<b>481,841,423</b>

**PARKLAND COUNTY**  
**Notes to the Financial Statements**

For the Twelve Months Ending Friday, December 31, 2021

**9. RESTRUCTURING**

On December 9, 2020, the Province of Alberta approved Order in Council 386-202 dissolving the Village of Wabamun (the "Village") effective January 1, 2021. The Village's assets, liabilities, and accumulated surplus as at December 31, 2020 were transferred to the County effective January 1, 2021 as follows:

	2020	Adjustments per PSAS 3430.38	2020 <i>Revised</i>
<b>Financial Assets</b>			
Cash and Cash Equivalents	927,086	-	927,086
Accounts Receivable	1,074,085	-	1,074,085
Investments	57,450	-	57,450
Property Held for Resale	2,076,643	(864,643)	1,212,000
	<u>4,135,264</u>	<u>(864,643)</u>	<u>3,270,621</u>
<b>Liabilities</b>			
Accounts Payable and Accrued Liabilities	169,088		169,088
Deposit Liabilities	2,000		2,000
Deferred Revenue	196,813		196,813
	<u>367,901</u>	<u>-</u>	<u>367,901</u>
<b>Net Financial Assets</b>	<u>3,767,363</u>	<u>(864,643)</u>	<u>2,902,720</u>
<b>Non-Financial Assets</b>			
Tangible Capital Assets	13,955,467	(1,712,832)	12,242,635
	<u>13,955,467</u>	<u>(1,712,832)</u>	<u>12,242,635</u>
<b>Accumulated Surplus</b>	<u>17,722,830</u>	<u>(2,577,475)</u>	<u>15,145,355</u>

**PARKLAND COUNTY**  
**Statement of Operations by Object Base Program Only**  
For the Twelve Months Ending Friday, December 31, 2021

	2021 Original Budget	2021 Amended Budget	2021 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	\$	\$	\$	\$	%
<b>REVENUES</b>					
Municipal Requirement Taxation	65,456,300	65,456,300	65,235,576	220,724	100%
Special and Other Taxes	1,393,300	1,393,300	1,639,500	(246,200)	118%
User Fees and Sales	9,348,860	9,348,860	9,828,621	(479,761)	105%
Penalties	890,500	890,500	1,201,695	(311,195)	135%
Investment Income	2,120,800	2,120,800	3,294,869	(1,174,069)	155%
Government Transfers - Operating	2,636,900	2,671,900	2,571,270	100,630	96%
Licenses and Permits	3,375,700	3,375,700	4,039,373	(663,673)	120%
Other Revenue - Operating	566,500	1,038,500	761,229	277,271	73%
<b>Total Revenues</b>	<b>85,788,860</b>	<b>86,295,860</b>	<b>88,572,133</b>	<b>(2,276,273)</b>	<b>103%</b>
<b>EXPENSES</b>					
Salaries, Wages and Employee Benefits	34,157,700	33,988,500	32,053,527	1,934,973	94%
Contracted and General Services	14,812,300	15,446,000	12,976,403	2,469,597	84%
Materials, Goods, Supplies and Utilities	7,079,000	7,072,000	7,308,225	(236,225)	103%
Interest on Long Term Debt, Bank Charges and Transfers	1,006,800	1,006,800	775,857	230,943	77%
Bank Charges	42,500	42,500	52,048	(9,548)	122%
Transfers to Government, Agencies and Organization	5,990,900	6,127,900	5,341,393	786,507	87%
Purchase from Other Government	3,717,780	3,717,780	4,886,255	(1,168,475)	131%
Other Expenses - Operating	825,000	396,714	36,370	360,344	9%
<b>Total Expenditures</b>	<b>67,631,980</b>	<b>67,798,194</b>	<b>63,430,078</b>	<b>4,368,116</b>	<b>94%</b>
<b>SURPLUS (DEFICIT) BEFORE OTHER</b>	<b>18,156,880</b>	<b>18,497,666</b>	<b>25,142,055</b>	<b>(6,644,389)</b>	
<b>OTHER</b>					
Gain/(Loss) on Disposal of Tangible Capital Assets	(317,670)	(317,670)	(4,610,986)	4,293,316	1452%
Amortization of Tangible Capital Assets	(17,155,500)	(17,155,500)	(17,867,895)	712,395	104%
Restructuring	-	-	15,145,355	(15,145,355)	-
<b>Total Other</b>	<b>(17,473,170)</b>	<b>(17,473,170)</b>	<b>(7,333,526)</b>	<b>(10,139,644)</b>	
<b>SURPLUS (DEFICIT)</b>	<b>683,710</b>	<b>1,024,496</b>	<b>17,808,529</b>	<b>(16,784,033)</b>	

**PARKLAND COUNTY**  
**Operating Project Expenditure by Department**  
For the Twelve Months Ending Friday, December 31, 2021

	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>Amended Budget</b>	<b>Amended Budget</b>
	<b>Original Budget</b>	<b>Amended Budget</b>	<b>Actuals</b>	<b>(Over)/Under</b>	<b>Spent</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>
<b>COUNCIL</b>					
Council	-	5,000	5,000	-	100%
	-	5,000	5,000	-	100%
<b>CHIEF ADMINISTRATION OFFICE</b>					
Economic Diversification	-	-	-	-	-
Strategic Initiatives	3,744,800	4,123,280	2,424,640	1,698,640	59%
Employee Services	225,800	225,800	96,000	129,800	43%
	3,970,600	4,349,080	2,520,640	1,828,440	58%
<b>CORPORATE AND SHARED SERVICES</b>					
Chief Financial Office	196,900	196,900	114,978	81,922	58%
Legal Services	38,700	38,700	19,771	18,929	51%
Strategic Services	42,000	54,000	18,596	35,404	34%
Information Services	554,400	662,200	465,540	196,660	70%
General Municipal Operation	100,000	237,200	3,213,213	(2,976,013)	1355%
	932,000	1,189,000	3,832,098	(2,643,098)	322%
<b>AGRICULTURE, COMMUNITY &amp; PROTECTIVE SERVICES</b>					
Community Services	85,000	112,000	65,560	46,440	59%
Agricultural Services	209,200	224,200	131,458	92,742	59%
Fire Services	51,900	51,900	8,874	43,026	17%
Enforcement Services	22,800	44,300	20,390	23,910	46%
	368,900	432,400	226,282	206,118	52%
<b>OPERATIONS SERVICES</b>					
Planning & Development Services	158,800	257,300	69,475	187,825	27%
Public Works	314,600	336,380	190,099	146,281	57%
Road Maintenance & Drainage	209,200	209,200	84,977	124,223	41%
Engineering Services	1,041,500	1,068,750	2,182,381	(1,113,631)	204%
	1,724,100	1,871,630	2,526,932	(655,302)	135%
<b>TOTAL EXPENDITURE</b>	<b>6,995,600</b>	<b>7,847,110</b>	<b>9,110,952</b>	<b>(1,263,842)</b>	<b>116%</b>



**PARKLAND COUNTY**  
**Capital Projects Expenditure by Departments**  
For the Twelve Months Ending Friday, December 31, 2021

	2021 Original Budget	2021 Amended Budget	2021 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	\$	\$	\$	\$	%
<b>COUNCIL</b>					
Council	-	-	-	-	-
<b>CHIEF ADMINISTRATION OFFICE</b>					
Strategic Initiatives	13,657,600	13,822,700	8,765,466	5,057,234	63%
	13,657,600	13,822,700	8,765,466	5,057,234	63%
<b>CORPORATE AND SHARED SERVICES</b>					
Strategic Services	19,800	19,800	15,050	4,750	76%
Information Services	786,400	786,400	154,646	631,754	20%
General Municipal Services	2,230,700	1,929,800	12,954,112	(11,024,312)	671%
	3,036,900	2,736,000	13,123,808	(10,387,808)	480%
<b>AGRICULTURE, COMMUNITY AND PROTECTIVE SERVICES</b>					
Community Services	2,736,800	2,736,800	520,487	2,216,313	19%
Fire Services	753,700	753,700	219,698	534,002	29%
Enforcement Services	-	-	-	-	-
	3,490,500	3,490,500	740,185	2,750,315	21%
<b>OPERATIONS SERVICES</b>					
Public Works	12,134,200	12,272,246	6,125,982	6,146,264	50%
Road Maintenance & Drainage	1,362,000	1,362,000	2,353,137	(991,137)	173%
Engineering Services	26,661,600	27,511,600	22,397,224	5,114,376	81%
	40,157,800	41,145,846	30,876,343	10,269,504	75%
<b>TOTAL EXPENDITURE</b>	<b>60,342,800</b>	<b>61,195,046</b>	<b>53,505,802</b>	<b>7,689,244</b>	<b>87%</b>